



'SECOND HOME'

**REAL ESTATE MARKET
RESEARCH**

TURKEY

Quantitative Findings

INTRODUCTION



“BPI Real Estate Research on Second home market” has been conducted by DAP Marketing Research, in June, July and August 2006 on web based questionnaires . The purpose of this study is to learn respondents perceptions regarding Turkey and understand the preferences about owning a real estate in Turkey.

OBJECTIVES



The aim of the study is;

- ✓ To learn the intention to buy a second home in Turkey
- ✓ To assess the preferences of non-residents of the houses for
 - ✓ Location
 - ✓ Type
 - ✓ Size
 - ✓ # of rooms
 - ✓ Architecture
 - ✓ Facilities

METHODOLOGY AND SAMPLING



- Web based survey technique was used in this study.
- A link of the survey was send to respondents and asked them to complete the survey online
- Total of 49 respondents from different countries (UK and Ireland) were reviewed out of 172 responds @ Aug 30 ,2006. (The rest of responses were incomplete therefore not included in the samples)
- The attached report will be revised by Mid October 2006 with the new responses received.

	Nationality #
UK	16
IRELAND	33
TOTAL RESP.	49
BASE	49

TIME PLAN



Pre-work	: 26 - 28 July	Completed
Fieldwork	: June ,July - August	Completed
Data control & Analysis	: 28 - 29 August	Completed
Report	: 30 Aug	Completed

EXECUTIVE SUMMARY

- ✓ 49 respondents from UK and IRELAND have been analysed.
- ✓ Every respondent more or less a tendency to buy a second home (67% said yes, 33% said maybe) due the one who give the response as “NO” were terminated and not selected as an eligible respondent
- ✓ More than half of them would like to have a second home for **investment purposes (65%)**. **27% to spend their holidays** and only 6% is to live **during their retirement period**.
- ✓ Factors for investment reasons are “high appreciation” and “easy re-sell” option.
- ✓ On the other side, factors of affecting the buy of a second home for spending retirement and holiday are similar: **Mediterranean climate, means of access and Sun & Sea**.

EXECUTIVE SUMMARY



- ✓ *2+1 & 3+1, 75-125 m2 (On net basis), single villas or detached villas in a housing complex are preferred by the respondents.*
- ✓ *The property should be close to sea, preferably with a sea view. It should have a balcony/terrace and be in a complex where there is swimming pool, garden, car park, security and site management. It should also be furnished with white goods.*
- ✓ *86% of the non-residents would pay 80.000-160.000 Euros for such a home. Addition to this 21 out of 49 (43%) also would pay 150.000 Euros or more.*
- ✓ *There is quite a high tendency towards buying a second home in Turkey and the most preferred location is Bodrum (37%). Alanya and Fethiye follows Bodrum with 18% and 16% in order.*





For more details about this survey
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